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March 19, 2020

Honorable Sean H. Lane
United States Bankruptcy Court Judge
Southern District of New York
300 Quarropas Street
White Plains, NY 10601

Re: Paulette Francese
Bankruptcy Case No: 19-23205-shl

This office represents the Secured Creditor, SN Servicing Corporation, as servicer for U.S. Bank Trust National Association Trustee of the Chalet Series III Trust in the above referenced action. Pursuant to the court's loss mitigation order entered on August 30, 2019, please let this letter serve as a status report and summary of what has transpired between the parties.

Upon Secured Creditor's review of the Debtor's financial package, it was found that the Debtor is ineligible for a loan modification due to insufficient income. Secured Creditor sent a denial letter on March 16, 2020 and outlined other resolutions for the Debtor to consider. We are requesting immediate termination of this Loss Mitigation matter.

Please feel free to contact our office should you have additional questions.

Sincerely,

Dated: March 19, 2020

/s/ Jonathan Schwalb, Esq.
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